



REPRESENTATIVE PHOTO

**For Sale | \$1,463,260**

Single-Tenant Income Property - New Construction - 10 Year NN Lease

618 S Alabama Ave | Chesnee, SC 29323

**OFFERING MEMORANDUM**

**NAI** Earle Furman

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**Bill Sims**

Shareholder/Broker  
NAI Earle Furman  
bsims@naief.com  
864 232 9040

The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease.

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# 1

## EXECUTIVE SUMMARY

618 S Alabama Ave | Chesnee, SC 29323

### PROPERTY SUMMARY

ADDRESS	618 S Alabama Ave, Chesnee, SC 29323
SQUARE FOOTAGE	9,993 SF
PARCEL SIZE	2.35 acres
PARCEL NUMBER	2-19-00-036.00
YEAR BUILT	March 2019
TENANT	Dollar Tree Stores, Inc.
ON-SITE PARKING	50
TRAFFIC COUNT	4,200 (US 221 Alt)
CONSTRUCTION	Pre-engineered metal with block and stucco front. Stucco embossed metal panels on sides.

### INVESTMENT SUMMARY

ASKING PRICE	\$1,463,260
CAP RATE	7.0%
NOI	\$102,428

### LEASE SUMMARY

LEASE COMMENCEMENT	March 1, 2019
LEASE TERM	10 years with four (4) five year options
ANNUAL BASE RENT	\$102,428 (primary term)
LEASE TYPE	NN; Minimal Landlord Responsibilities
LANDLORD RESPONSIBILITY	Roof & Structure
RENT ESCALATIONS	(Years 11-15) \$0.50 PSF (Years 16-20) \$0.50 PSF (Years 21-25) \$0.50 PSF (Years 26-30) \$0.50 PSF

REPRESENTATIVE PHOTO





# 2 TENANT OVERVIEW

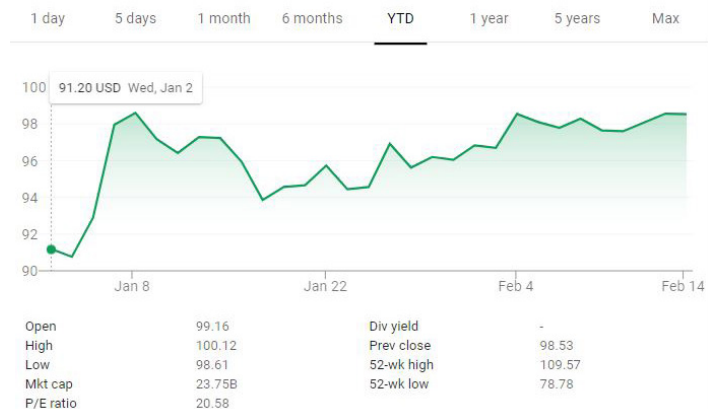


## DOLLAR TREE

Company Name	Dollar Tree, Inc
Former Name	Only \$1.00
Ownership	Public
Revenue	\$20.719 billion
No. of Locations	+14,900
No. of Employees	176,800
Headquartered	Chesapeake, VA
Website	<a href="http://www.dollartree.com">www.dollartree.com</a>
Year Founded	1986

Market Summary > Dollar Tree, Inc.  
NASDAQ: DLTR

**99.79** USD +1.26 (1.28%) ↑  
Feb 15, 11:04 AM EST - Disclaimer



Dollar Tree, Inc. (NASDAQ: DLTR) is an American chain of discount variety stores that sells items for \$1 or less. Headquartered in Chesapeake, Virginia, it is a Fortune 500 company and operates 14,900 stores throughout the 48 contiguous U.S. states and Canada. Its stores are supported by a nationwide logistics network of eleven distribution centers. The company operates one-dollar stores under the names of Dollar Tree and Dollar Bills. The company also operates a multi-price-point variety chain under Family Dollar. Currently, Dollar Tree is #136 on Fortune's 500 List.

Dollar Tree competes in the dollar store and low-end retail markets. Each Dollar Tree stocks a variety of products including national, regional, and private-label brands. Departments found in a Dollar Tree store include health and beauty, food and snacks, party, seasonal décor, housewares, glassware, dinnerware, household cleaning supplies, candy, toys, gifts, gift bags and wrap, stationery, craft supplies, teaching supplies, automotive, electronics, pet supplies, and books. Most Dollar Tree stores also sell frozen foods and dairy items such as milk, eggs, pizza, ice cream, frozen dinners, and pre-made baked goods. In August 2012, the company began accepting manufacturer's coupons at all of its store locations. Dollar Tree's S&P Global Ratings were upgraded to "BBB-" from "BB+" on March 8, 2018. Moody's rating: Baa3.

# 3 PROPERTY OVERVIEW

## Regional Map



### Driving Distances to Major Cities

618 S Alabama Ave | Chesnee, SC

GREENVILLE, SC	44 miles
SPARTANBURG, SC	15.5 miles
ASHEVILLE, NC	66.5 miles
COLUMBIA, SC	111 miles
CHARLOTTE, NC	66 miles
ATLANTA, GA	186 miles





# 3 PROPERTY OVERVIEW



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# DEMOGRAPHICS

618 S Alabama Ave | Chesnee, SC 29323

1  
MILE  
RADIUS

Summary	2010	2018	2023
Population	1,545	1,568	1,594
Households	635	640	649
Families	428	424	426
Average Household Size	2.43	2.44	2.45
Owner Occupied Housing Units	426	427	438
Renter Occupied Housing Units	209	213	211
Median Age	39.2	41.3	42.5
Average Household Income		\$47,021	\$54,400

3  
MILE  
RADIUS

Summary	2010	2018	2023
Population	6,941	7,193	7,399
Households	2,717	2,795	2,865
Families	1,937	1,963	1,999
Average Household Size	2.55	2.57	2.58
Owner Occupied Housing Units	1,988	2,041	2,112
Renter Occupied Housing Units	729	755	752
Median Age	39.4	41.3	43.0
Average Household Income		\$51,894	\$59,338

5  
MILE  
RADIUS

Summary	2010	2017	2022
Population	14,645	15,337	15,854
Households	5,726	5,956	6,137
Families	4,143	4,246	4,350
Average Household Size	2.56	2.57	2.58
Owner Occupied Housing Units	4,319	4,479	4,654
Renter Occupied Housing Units	1,407	1,477	1,483
Median Age	39.6	41.5	43.0
Average Household Income		\$54,503	\$62,086



# 5 MARKET OVERVIEW

## Spartanburg, South Carolina

### Location

- Spartanburg is conveniently located in Upstate South Carolina, between Atlanta, GA and Charlotte, NC.
- Less than an hour from Asheville, NC and only twenty minutes from Greenville, SC. Spartanburg's location at the intersection of I-85 and I-26 makes it an attractive choice for businesses and residents.

### Economic Development

- Spartanburg is home to 10 international firms including BMW, Milliken, Michelin, Cryovac and Kohler
- Spartanburg's international firms represent 18 countries
- Spartanburg's Economic Futures Group was recently named one of the "Top Ten Economic Development Organizations" in the country by Site Selection Magazine

### BMW Manufacturing

- North American headquarters is located in Spartanburg - the first full manufacturing facility outside of Germany
- BMW has invested over \$7.2 billion dollars to the South Carolina economy



### Population

- 306,854 - Spartanburg County
- 37,498 - City of Spartanburg

### Education

- With seven school districts and more than 44,000 students, Spartanburg County operates many award-winning public schools and various other private schools
- K-12 learning supported by Spartanburg Day School, an independent college preparatory school focusing on a core curriculum with high academic standards
- Home to many institutions of higher learning including the University of South Carolina Upstate, The George Dean Johnson Graduate School of Business, Wofford College, Converse College, Spartanburg Methodist College, Spartanburg Community College, Sherman College of Chiropractic and The Edward Via College Of Osteopathic Medicine

### Infrastructure

- Located at the intersection of two of the most traveled interstates in the nation - I-85 and I-26
- Greenville Spartanburg International Airport - more than 1.75 million passengers per year are served by 6 major airlines offering 52 non-stop daily departures to 18 major cities and 23 airports across the country. (gspairport.com)
- Three hours from the Port of Charleston
- Historically known as the "Hub-City," because of the prevalence of rail lines in the area



# DISCLAIMER

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This Offering Memorandum contains select information pertaining to the business and affairs of the Dollar Tree located at 618 S Alabama Ave, Chesnee, SC 29323 ("Property"). It has been prepared by NAI Earle Furman ("Agent"). This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in the Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Owner or Agent. The material is based in part upon information supplied by the Owner and in part upon financial information obtained from sources it deems reliable. The Owner, nor their officers, employees, or agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner.

Owner and Agent expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed by all parties and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to the Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Agent or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the creation of this Offering Memorandum.



101 E. Washington Street, Suite 400  
Greenville, SC 29601 | 864.678.5933  
[NAIEarleFurman.com](http://NAIEarleFurman.com)

**Thank You**

**Bill Sims**

Shareholder/Broker